Minutes of Point Board Meeting February 22, 1989

Present: Stewart Brand, Kevin Kelly, Doug Carlston, Paul Hawken, and Bob Fuller.

After much discussion, the Board voted to offer Neti, co-owner with Point of the WELL, $35,000 cash payment to buy out their half of the WELL.

The Board suggested that a new entity be devised to assist Point in conjuring up innovation and fundraising. A "Whole Earth Institute," was proposed as the research and development arm of Point and Whole Earth. The "Whole Earth Institue" would fundraise on a regular basis for such projects as *The Restoration* and *Global Teenager* books, and other projects that Point is unable to contemplate currently because of its marginal finances. A fundrasing director would head the Institute, which might entice a more qualified person than Point could otherwise catch. The Board also felt the new Institute would facilitate fundraising in general, since it would feed off of Point's credibility and track record, while benefiting from the energy of young, new directions.

The finding of a suitable fundraiser was urged as the most important next step to be done as soon as possible.